



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Required Report - public distribution

Date: 5/6/2002

GAIN Report #AR2027

Argentina

Oilseeds and Products

Annual

2002

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Report Highlights:

Lack of credit and devaluation of the Argentine peso are expected shift area next year to crops which require lower inputs such as soybeans and sunflower. Soybean production this year is estimated to increase to 30 million tons (up 500,000 tons from the previous estimate). Soybean production next year is expected to be 29.5 million tons, as lower yields offset higher area.

Includes PSD changes: Yes

Includes Trade Matrix: No

Annual Report

Buenos Aires [AR1], AR

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Section I. Situation and Outlook

Economic Situation

Argentina is currently undergoing a severe national economic crisis, with the high unemployment and a rapidly devaluing currency. Devaluation of the currency started after the Argentine peso was delinked from the US dollar in January 2002 after 10 years of being tied to the US dollar at an exchange rate of 1 peso equaled one dollar. The Government also entered into default on its large foreign and domestic debt and placed strict restrictions on withdrawal of bank deposits.

The economic crisis did not have a large impact on the oilseeds crops currently being harvested, since most of the crop was already planted and had an initial application of fertilizer and chemicals when the problems began in December 2001. While there are widespread reports of diesel fuel shortages, dryer weather since the middle of April has been favorable for the soybean and sunflower harvest.

The devaluation of the peso has made production of grains and oilseeds more profitable (measured in local currency terms), despite an increase in the export tax on oilseeds to 23.5 percent (see report AR2025 dated April 12, 2002). While returns per hectare are down slightly in terms of US dollars, returns in pesos (even when adjusted for the current

high inflation of an estimated 30 percent in 4 months) are substantially above returns 6 months ago.

Lack of credit is, however, expected to result in a move to lower cost crops (towards soybeans and sunflower, and away from peanuts and cotton) and a reduction in the amount of fertilizer and chemicals applied. The banking crisis makes it highly unlikely that significant credit will be available from local banks. The other major source of credit has been input suppliers (seeds, fertilizer and chemicals), but less credit is expected to be available from this source due to problems with collecting payment from previous credit supplied in US dollars.

The government is currently under heavy pressure to unilaterally reduce dollar denominated debts to input suppliers, which makes collect of previous debts and supplies of new credits very problematic. Farmers seeking credit from other sources will have to compete with government borrowing, which in the past week was paying interest rates as high as 95 percent in annual terms for short term credit.

In addition to the lack of credit, uncertainty about future government policies is reportedly causing farmers to focus on minimizing exposure and expenditures. The export tax on oilseeds was increased to 13.5 percent in March and increased to 23.5 percent at the start of April. There is widespread speculation that the export tax will be increased again. A move to apply the increase in the export tax retroactively (subsequently repealed), a week long bank and exchange rate holiday, and a farm organization strike brought grain trading to a virtual halt in the second half of April. The future direction of inflation and the exchange rate are also uncertain, with many Argentines expecting higher inflation and a further fall in the peso (despite a large trade surplus).

Below is an summary by crop of the current situation and prospects for the upcoming crop. Please note that the rapidly changing economic and political situation add uncertainty to production estimates for the upcoming crop year, which will not be planted for another 6 months. Argentine farmers are relatively quick to ship crop area in response to changing economic conditions, and the economic situation continues to change.

Soybeans

The Argentine Government increased its estimate of soybean production for the crop currently being harvested to 30 million tons in the middle of April. Post is increasing its estimate to reflect the change (up from 29.5 million tons) due to reports from growing areas indicating very good yields for the soybean crop, despite some harvest losses. Wet weather during early April raised concerns, but drier weather since then has allowed a rapid resumption of the harvest. Reports of diesel shortages do not, thus far, appear to have had a significant negative impact on the harvest.

Soybean area is expected to increase next year to 12.2 million hectares (which will be planted starting in late October 2002), up 700,000 hectares from the current crop. Yields are expected to fall somewhat from the current excellent crop to around 2.5 tons per hectare, due both to lower input use and to a return to more normal yields. Soybeans have the large advantage of being relatively profitable and lower cost (thus needing less credit) than competing crops. Planting soybeans costs roughly US\$ 100 per hectare, and even less if farmers used saved seed (which is legal in Argentina) and limit chemical use to Round Up herbicide (US\$25 per hectare or less).

Purchases of soybeans by exporters were severely disrupted in the second half of April. The initial disruption was the announcement that the export tax increase that was implemented April 9 would be applied retroactively (a measure that was quickly repealed after all trading stopped). Trading continued to be disrupted by a bank and exchange holiday, followed by a 3 day farm organization strike. Trading is expected to be more normal in the upcoming week, with

reports that the Buenos Aires Grain Board may reopen futures trading in the middle of the week.

Post is increasing its estimate of beginning stocks and domestic crush for 2001/2002 based on official government statistics. We are also increasing our estimate of soybean imports to 560,000 tons based on Paraguayan statistics on exports to Argentina (some transshipments are included in Argentine export statistics).

Soybean Meal and Oil

Post is increasing its estimate of Argentine imports of soybean meal and oil on the basis of trans shipments through Argentina, which are reported in Argentine agriculture exports. We are also increasing the beginning stock figures for 2001/2002 to reflect Argentine Agricultural Secretariat reports of stocks as of April 1, 2001.

Sunflower

The Argentine Government increased its estimate of sunflower production to 3.7 million tons for the crop currently being harvested. Post is increasing its estimate to the same amount (up from 3.5 million tons) based on reports of excellent yields in the fields being harvested. Delays in planting the crop were a concern at the start of the season, but favorable weather late in the crop's development insured good yields. We are increasing the estimate of exports for the current marketing year to 280,000 tons on the basis of export sales reported through May 1, 2002.

Area is expected to increase somewhat in next year's crop, do to good returns this year and the lower cost of sunflower relative to alternative crops such as corn. Total production is expected to reach 3.8 million tons.

Post is adjusting downward the beginning stock figure for 2001/2001 to reflect a larger crush the previous year and lower stocks in place on March 1, 2001. Argentine Agriculture Department estimates do not distinguish old crop from new crop stocks on March 1, but a review of crush numbers the previous year and, a lower estimate of old crop sunflower stocks on January 1, indicate that the current estimate of beginning stocks is too high. We are reducing the crush number by approximately 500,000 tons to reflect the change.

Peanuts

We are increasing the production estimate for last year's crop to 394,000 tons and decreasing the estimate for this year's crop to 330,000 tons to reflect Argentine Agriculture Departments estimates. Peanut production fell this year due to less area and unfavorable weather during the growing season. Peanut production area is concentrated in Cordoba Province, which accounts for approximately 95 percent of the total area of 220,000 hectares. The remainder is planted in Salta (10,000 hectares), Corrientes (500 hectares) and San Luis (600 hectares).

The extremely tight credit situation and possible increases in production in competing countries such as the U.S. are expected to result in a fall in area planted to peanuts to 172,000 hectares in next year's crop (which will be harvested a year from now). Producing peanuts in Cordoba is more than twice as expensive as competing crops, a significant disadvantage in the current tight credit situation.

Cottonseed

Production of cottonseed has fallen dramatically due to the fall in cotton area from 385,000 hectares in 2001 to 168,000 hectares for the crop currently being harvested. Farmers switched from cotton to soybeans in key producing areas due to low world prices and the lower cost of producing soybeans. The devaluation in January has made cotton production more profitable (cotton is subject to a lower export tax than soybeans) and trade contacts expect some recovery in area for next year. We do not, however, expect production to increase significantly due to the lack of credit for producing input intensive crops like cotton and the reportedly good results this year for farmers who switched to soybeans.

Section II. Statistical Tables

Table 1: Soybean Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oilseed, Soybean				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		04/2001		04/2002		04/2003
Area Planted	10400	10613	11300	11500	0	12200
Area Harvested	10400	10380	11300	11320	0	11900
Beginning Stocks	117	340	317	490	394	530
Production	27800	27800	29500	30000	0	29500
MY Imports	420	560	400	500	0	500
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	28337	28700	30217	30990	394	30530
MY Exports	7500	7500	8200	8200	0	8500
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	19300	19490	20400	21000	0	20400
Food Use Dom. Consump.	10	10	10	10	0	0
Feed,Seed,Waste Dm.Cn.	1210	1210	1213	1250	0	1250
TOTAL Dom. Consumption	20520	20710	21623	22260	0	21650
Ending Stocks	317	490	394	530	600	380
TOTAL DISTRIBUTION	28337	28700	30217	30990	600	30530
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 2: Soybean Oil Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oil, Soybean				(1000 MT)(PERC ENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		04/2001		04/2002		04/2003
Crush	19300	19490	20400	21000	0	20400
Extr. Rate, 999.9999	0.185751	0.186147	0.185049	0.185	ERR	0.185049
Beginning Stocks	31	105	86	91	90	101
Production	3585	3628	3775	3885	0	3775
MY Imports	0	56	0	50	0	60
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	3616	3789	3861	4026	90	3936
MY Exports	3410	3450	3615	3700	0	3635
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	5	5	6	5	0	0
Food Use Dom. Consump.	115	243	150	220	0	200
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	120	248	156	225	0	200
Ending Stocks	86	91	90	101	0	101
TOTAL DISTRIBUTION	3616	3789	3861	4026	0	3936
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 3: Soybean Meal Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Meal, Soybean				(1000 MT)(PERC ENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		04/2001		04/2002		04/2003
Crush	19300	19490	20400	21000	0	20400
Extr. Rate, 999.9999	0.791295	0.791842	0.789216	0.792857	ERR	0.791176
Beginning Stocks	219	263	397	323	422	388
Production	15272	15433	16100	16650	0	16140
MY Imports	0	110	0	100	0	100
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	15491	15806	16497	17073	422	16628
MY Exports	14875	15263	15850	16460	0	16050
MY Exp. to the EC	6500	6500	6870	6870	0	6800
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	219	220	225	225	0	225
TOTAL Dom. Consumption	219	220	225	225	0	225
Ending Stocks	397	323	422	388	0	353
TOTAL DISTRIBUTION	15491	15806	16497	17073	0	16628
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 4: Sunflowerseed Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oilseed, Sunflowerseed				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Area Planted	3250	1976	2100	2021	0	2250
Area Harvested	1886	1886	2000	1981	0	2150
Beginning Stocks	650	50	95	58	115	68
Production	3050	3050	3500	3700	0	3800
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	3700	3100	3595	3758	115	3868
MY Exports	80	73	100	280	0	200
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	3480	2929	3350	3370	0	3560
Food Use Dom. Consump.	0	0	0	0	0	0
Feed,Seed,Waste Dm.Cn.	45	40	30	40	0	40
TOTAL Dom. Consumption	3525	2969	3380	3410	0	3600
Ending Stocks	95	58	115	68	0	68
TOTAL DISTRIBUTION	3700	3100	3595	3758	0	3868
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 5: Sunflower Oil Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oil, Sunflowerseed				(1000 MT)(PERCENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	3480	2929	3350	3370	0	3560
Extr. Rate, 999.9999	0.408046	0.417207	0.408955	0.41543	ERR	0.41573
Beginning Stocks	71	227	55	117	45	57
Production	1420	1222	1370	1400	0	1480
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	1491	1449	1425	1517	45	1537
MY Exports	890	992	845	1100	0	1130
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	536	330	525	350	0	350
Feed Waste Dom. Consum	10	10	10	10	0	0
TOTAL Dom. Consumption	546	340	535	360	0	350
Ending Stocks	55	117	45	57	0	57
TOTAL DISTRIBUTION	1491	1449	1425	1517	0	1537
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	1720	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 6: Sunflower Meal Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Meal, Sunflowerseed				(1000 MT)(PERCENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	3480	2929	3350	3370	0	3560
Extr. Rate, 999.9999	0.416667	0.416524	0.416418	0.41543	ERR	0.41573
Beginning Stocks	128	89	93	94	93	79
Production	1450	1220	1395	1400	0	1480
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	1578	1309	1488	1494	93	1559
MY Exports	1300	1023	1210	1230	0	1300
MY Exp. to the EC	1290	0	750	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	185	192	185	185	0	185
TOTAL Dom. Consumption	185	192	185	185	0	185
Ending Stocks	93	94	93	79	0	74
TOTAL DISTRIBUTION	1578	1309	1488	1494	0	1559
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 7: Peanut Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oilseed, Peanut				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Area Planted	390	252	240	220	0	172
Area Harvested	240	250	235	218	0	170
Beginning Stocks	10	16	10	10	10	10
Production	360	394	375	330	0	250
MY Imports	0	0	0	0	0	0
My Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	370	410	385	340	10	260
MY Exports	195	217	200	190	0	140
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	130	142	135	100	0	70
Food Use Dom. Consump.	21	21	21	21	0	21
Feed,Seed,Waste Dm.Cn.	14	20	19	19	0	19
TOTAL Dom. Consumption	165	183	175	140	0	110
Ending Stocks	10	10	10	10	0	10
TOTAL DISTRIBUTION	370	410	385	340	0	260
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	265	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 8: Peanut Oil Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oil, Peanut				(1000 MT)(PERCENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	130	142	135	100	0	70
Extr. Rate, 999.9999	0.323077	0.323944	0.318519	0.32	ERR	0.314286
Beginning Stocks	0	0	0	0	0	0
Production	42	46	43	32	0	22
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	42	46	43	32	0	22
MY Exports	41	45	42	31	0	21
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	1	1	1	1	0	1
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	1	1	1	1	0	1
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	42	46	43	32	0	22
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 9: Peanut Meal Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Meal, Peanut				(1000 MT)(PERC ENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	130	142	135	100	0	70
Extr. Rate, 999.9999	0.446154	0.422535	0.444444	0.42	ERR	0.428571
Beginning Stocks	0	0	0	0	0	0
Production	58	60	60	42	0	30
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	58	60	60	42	0	30
MY Exports	50	52	52	34	0	22
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	3	3	3	3	0	3
Feed Waste Dom. Consum	5	5	5	5	0	5
TOTAL Dom. Consumption	8	8	8	8	0	8
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	58	60	60	42	0	30
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 10: Cottonseed Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oilseed, Cottonseed				(1000 HA)(1000 MT)(RATIO)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Area Planted (COTTON)	1000	408	300	172	0	190
Area Harvested(COTTON)	380	385	163	168	0	0
Seed to Lint Ratio	300	0	300	0	0	0
Beginning Stocks	22	22	17	17	5	17
Production	285	340	110	125	0	135
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	307	362	127	142	5	152
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	260	315	112	100	0	122
Food Use Dom. Consump.	0	0	0	0	0	0
Feed,Seed,Waste Dm.Cm.	30	30	10	25	5	30
TOTAL Dom. Consumption	290	345	122	125	5	152
Ending Stocks	17	17	5	17	0	0
TOTAL DISTRIBUTION	307	362	127	142	5	152
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 11: Cottonseed Oil Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Oil, Cottonseed				(1000 MT)(PERC ENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	260	315	112	100	0	122
Extr. Rate, 999.9999	0.161538	0.161905	0.160714	0.16	ERR	0.163934
Beginning Stocks	3	3	5	5	3	5
Production	42	51	18	16	0	20
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	45	54	23	21	3	25
MY Exports	30	39	12	8	0	12
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	10	10	8	8	0	8
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	10	10	8	8	0	8
Ending Stocks	5	5	3	5	0	5
TOTAL DISTRIBUTION	45	54	23	21	0	25
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 12: Cottonseed Meal Supply and Demand

PSD Table						
Country	Argentina					
Commodity	Meal, Cottonseed				(1000 MT)(PERC ENT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		03/2001		03/2002		03/2003
Crush	260	315	112	100	0	122
Extr. Rate, 999.9999	0.461538	0.466667	0.464286	0.47	ERR	0.467213
Beginning Stocks	8	8	8	8	5	5
Production	120	147	52	47	0	57
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	128	155	60	55	5	62
MY Exports	116	143	51	46	0	53
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	4	4	4	4	0	4
TOTAL Dom. Consumption	4	4	4	4	0	4
Ending Stocks	8	8	5	5	0	5
TOTAL DISTRIBUTION	128	155	60	55	0	62
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0